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JUNE

U. S. DEPARTMENT OF AGRICULTURE - FOREST SERVICE
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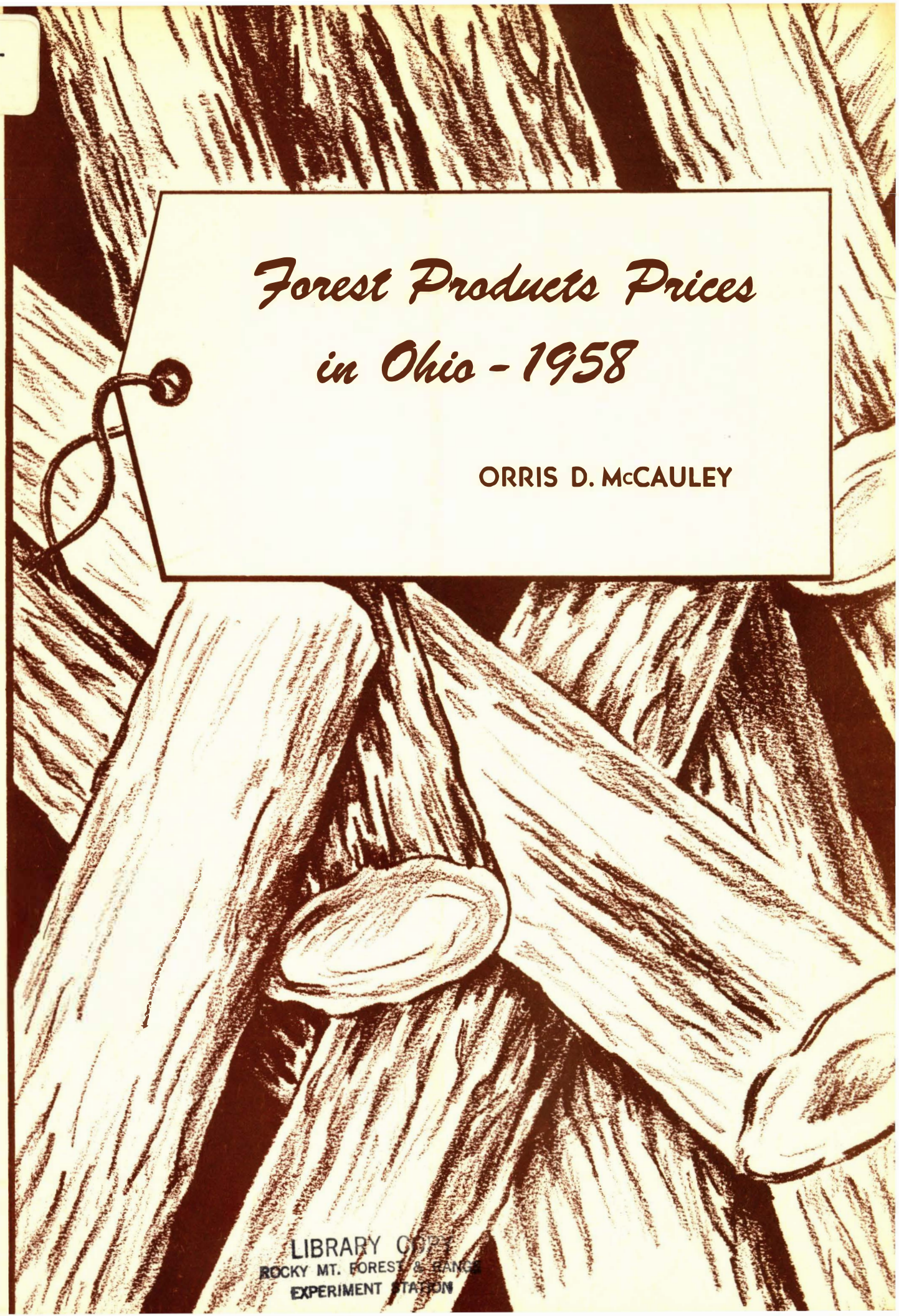

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This report is from the
Division of Forest Economics
CENTRAL STATES FOREST EXPERIMENT STATION

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Forest Products Prices in Ohio - 1958

ORRIS D. McCAULEY

This is the second report on Ohio forest-product prices. Price information was obtained from personal interviews conducted by the District Farm Foresters of the Ohio Division of Forestry. Representative buyers of each forest product sold in Ohio were interviewed during October and November of 1958. In all, 113 buyers were contacted. Stumpage and cut-product prices were obtained for sawtimber, commercial- and container-veneer timber, cooperage timber, handle timber, pulpwood, posts, mine props, and similar timber products.

Price Trends

When 1958 prices are compared with 1957 prices, no general clear-cut price trends are evident. However, some forest-product prices have changed. Sawlog prices declined for most species and grades. In general, average sawlog prices for logs delivered at the mill were down $8.50 per thousand board feet (Doyle Scale) from the 1957 prices. Prices for some species were down even more: Walnut as much as $42; hard maple as much as $22; and red oak as much as $11.

Average prices for prime-grade, commercial-veneer logs advanced sharply over 1957 prices. Average prices for prime-grade walnut veneer logs were up $94, on the average. Prime white oak was up $29 on the average while select-grade white oak logs were down $11 per thousand board feet on the average.

Prices for cooperage and handle logs, and for container-veneer logs were down $4 to $5 per thousand board feet from 1957 prices.

Prices paid for pulpwood delivered at buying points increased slightly during the past year. Some pulpwood buyers paid up to $0.75 per ton more than in 1957. The price of highway posts delivered at buying points remained at about the 1957 price level.

Specifications and Grades

Each forest-product buyer has specifications and grades for the product he purchases but few industries have any uniform standards. However, for a particular product the grades and specifications used were enough alike that they could be considered uniform for price-reporting purposes.

Sawlogs

Most sawlog buyers use diameter, species, and clear surface area as quality criteria for logs but differ in the number of grades (from two to four grades), and in the quality specifications used. Most hardwood species are used. With minor adjustments, however, most grades fall within the general specifications shown below.

Good Grade.--Logs 14 to 16 inches or more in diameter inside bark at the small end; 8 feet or more in length; little or no crook; and fresh cut; 1/ and from 80 to 100 percent free of defects on the three visible faces. (A face is any longitudinal one-quarter of the surface of the log.)

Medium Grade.--Logs 12 inches or more in diameter inside the bark at the small end; 8 feet or more in length; fresh cut; and from 65 to 80 percent free of defect on the three visible faces. Some crook allowed.

Low Grade:--Logs 8 to 10 inches or more in diameter inside the bark at the small end; 6 feet or more in length; at least 50 percent clear of defect on the three visible faces. Some crook allowed.

1/ Logs recently manufactured from live trees. Wood is "green".

Commercial-Veneer Logs [2]

Most commercial-veneer buyers classify veneer-quality logs as prime or select grades. White oak, black walnut, cherry, yellow-poplar, red oak, and hard maple are the most commonly used species.

Logs that are straight, fresh cut, free of all defects, and 8 feet or more in length meet the minimum requirements for prime-veneer grade. Select-veneer-grade logs must meet the same general requirements as prime quality but some center rot, small knots, and other minor defects are allowed.

Within each grade, prices are paid on the basis of log diameter. The minimum diameter for each grade varies with the firm making the purchase. The minimum diameter for white oak veneer logs ranges from 16 to 24 inches inside the bark at the small end, while for walnut, cherry, and yellow-poplar logs, diameters as small as 14 inches at the small end are acceptable to some buyers.

Special-Purpose Logs and Bolts

Container-Veneer and Handle Logs.--Grades for these logs are usually similar to those used for good- and medium-grade sawlogs. However, only certain species are purchased. Ash is used in the handle and water-well sucker-rod industries. Yellow-poplar, cucumber, basswood, soft and hard maple, beech, elm, hickory, sycamore, and cottonwood are used by the container-veneer industry. Only logs that meet the minimum clear length and diameter standards for the product to be manufactured will be purchased.

Stave and Heading Timber.--Good-quality white oak timber is purchased as logs or as split bolts for tight cooperage. Bolts, 38 to 39 inches in length, clear of defects, and 14 inches or more across the chord are preferred.[3] Bolts of the same quality, 23 to 24 inches in length, meet the requirements for heading. Some buyers will purchase stave and header bolts in units measuring 4 feet by 8 feet by 39 inches and 4 feet by 8 feet by 24 inches or approximately 100 cubic feet and 64 cubic feet respectively.

Pulpwood.--Pulpwood is purchased by the following broad species groups: Hard-hardwoods, soft-hardwoods, and conifers. Hard-hardwoods include oaks, ash, hard maple, beech, and elm; soft-hard-

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[2] Includes both face- and core-veneer timber.

[3] On a split bolt, the chord is a measurement based on the straight-line distance across one end of the bolt, bark to bark. Twelve inches along this line equals one chord foot.

woods include basswood, yellow-poplar, aspen, cottonwood, willow, sycamore, and soft maple. Buyers are now purchasing pulpwood by the standard cord (4 feet by 4 feet by 8 feet), the long cord or unit (4 feet by 5 feet by 8 feet), and the ton. Pulpwood bolts must be green, straight, and free of rot, with knots and limbs trimmed flush with the stem. Most pulpwood is purchased unpeeled; however, some buyers purchase peeled wood and mill residue.

Fence and Highway Guard-Rail Posts.--Fence-post buyers purchase posts ranging from 3-1/2 to 14 inches in small-end diameter and from 7-1/2 to 9 feet long. Highway guard-rail posts must be at least 6 inches in small-end diameter and 6-1/2 to 9 feet long to meet minimum requirements. Posts having rot, protruding knots, and excessive sweep are not acceptable. Oak, black locust, and pine are the species chiefly used for this purpose.

Miscellaneous Products.--Wood used in the ferro-alloy industry and for mine props must be green and free of rot. Most hardwood species can be used for these purposes. Ferro-alloy wood buyers will accept either roundwood or slabwood. Mine props must be at least 4 inches in small-end diameter and from 4 to 8 feet long. One firm in Ohio purchases dogwood for shuttle bolts in 20, 40, or 60-inch lengths. A bolt must have at least 2 inches of sapwood. The price paid is based on the long cord or unit. Piling is purchased occasionally. It must be 12 to 18 inches in diameter, 3 feet from the butt end, and must be 6 to 10 inches in diameter at the small end. The acceptable small-end diameter depends on the length of the piling. Wood for charcoal is purchased either as roundwood or slabwood by the ton or standard cord.

Figure 1.--Eastern and western Ohio, as used in price analysis.

Stumpage

The species, quality, size of trees, volume of sale, location of tract, and hauling distance help determine stumpage prices. Of these, tree size, quality, and species are usually considered to be the most important. The value of the products manufactured and sold by the buyer also affect the price he can pay for stumpage. As a result, quoted stumpage prices have a wide range.

Using the Tables

Because of the differences in the prices paid for sawtimber stumpage in eastern and western Ohio, prices are reported separately for these areas. In general, prices are higher for stumpage marketed in western Ohio than in eastern Ohio (fig. 1).

Some price quotations were not used in the analysis because it was apparent that they were based on specifications other than those normally used for the product. From 74 to 100 percent of the quotations were used depending upon the species and product. However, for most species and products, 85 percent or more of the quotations were used.

Log and Bolt Prices

Prices appearing in this report for cut products are based on those paid for logs at the delivery point during October and November, 1958, by the buyers interviewed. The delivery point in most cases is the mill yard. The range of prices paid, the average of the prices within the range, and the grade and species used for each product are shown where possible in the tables.

Stumpage Prices

The stumpage prices shown in this report are listed by species when there are significant differences and are based on the prices paid for standing trees during the period June through November 1958. Each stumpage buyer was asked to give the highest price paid, the lowest price paid, and the most frequent (not necessarily the average) price paid for each species purchased during the period. The tables show the most frequent prices paid and the range and average of the highest prices and the lowest prices.

Table 1.--Prices for sawlogs at delivery point, October-November 1958 [1]

(In dollars per thousand board feet - Doyle Scale)

Species	Good grade		Medium grade		Low grade	
	Price range	Average price	Price range	Average price	Price range	Average price
Walnut	90-200	131	50-125	88	30-100	55
Cherry	60-150	104	40-100	70	30- 50	41
White oak	60-125	84	40- 80	56	25- 60	41
Hard maple	60-100	78	40- 80	55	25- 60	41
Yellow-poplar	50- 95	76	40- 75	56	25- 55	41
Ash	45- 90	71	40- 65	53	25- 60	42
Basswood	38- 85	71	36- 70	50	20- 55	37
Red oak	40- 90	69	35- 75	52	25- 55	38
Soft maple	45- 90	68	30- 65	48	20- 50	35
Pine	30- 50	41	30- 45	39	30- 45	39
Miscellaneous [2]	25- 65	40	25- 50	37	20- 45	32
All species	25-200	72	25-125	45	20-100	34

[1] For most logs the delivery point is at the sawmill.
[2] Primarily hickory, beech, cottonwood, and elm.

Table 2.--Prices for commercial-veneer logs at delivery point, October-November 1958

(Per thousand board feet - Doyle Scale)

Species	Diameter inside bark (small end)	Prime grade: Price range	Prime grade: Average price	Select grade: Price range	Select grade: Average price
	Inches	Dollars	Dollars	Dollars	Dollars
Black walnut	28+	250-625	472	125-550	321
	24-27	225-625	431	125-400	246
	21-23	200-450	311	100-350	191
	16-20	100-400	226	75-200	132
White oak	28+	150-350	261	100-300	171
	24-27	150-350	253	90-275	148
	21-23	100-300	203	75-200	113
	16-20	80-150	111	60-100	81
Other species 1/	16+	60-300	124	50-200	84

1/ Includes red oak, yellow-poplar, hard maple, and cherry.

Table 3.--Prices for special-purpose logs at delivery point, October-November 1958

(In dollars per thousand board feet - Doyle Scale)

Products and species	Good grade: Price range	Good grade: Average price	Medium grade: Price range	Medium grade: Average price
Cooperage				
White oak	80-130	103	50- 95	77
Handle Timber				
Ash	60-100	81	40-100	68
Container Veneer				
Yellow-poplar, cucumber, basswood, soft maple, hard maple	45- 90	71	30- 60	44
Beech, elm, hickory, sycamore, and cottonwood	40- 80	60	30- 70	41

Table 4.--Prices for other cut products at delivery point, October-November 1958

Product	Unit of measure	Price range	Average price
		Dollars	Dollars
Pulpwood			
Unpeeled hardwoods	Ton	5.20- 6.00	5.47
	Standard or long cord	12.00-18.00	14.25
Unpeeled pine	Standard cord	13.00-14.20	13.60
Peeled hardwoods	Standard or long cord	15.00-21.00	18.34
Locust Fence Posts			
Line posts	Piece	.35- .50	.43
Corner posts	Per inch of top diameter	.30- .50	.38
Cedar Fence Posts			
Line posts	Piece	.50- 1.10	.87
Corner posts	Piece	1.25- 3.50	2.55
Highway Guard-Rail Posts			
Rough oak or pine 6'-8' long	Piece	.50- .80	.66
Rough oak or pine 8'-9' long	Piece	.80- 1.35	1.12
Charcoal & Ferro-Alloy Wood			
Slabwood	Ton	2.50- 3.00	2.75
Roundwood	Ton	4.50- 5.00	4.75
Slabwood	Standard cord	5.00- 7.00	6.00
Stave Bolts			
All grades	Chord foot	1.00- 2.05	1.29
	Stave rick (4'x8'x39")		1/ 62.50
Heading Bolts			
All grades	Chord foot	.50- .80	.65
	Header rick (4'x8'x24")		1/ 40.00
Mine Props	Piece		1/ .09
Piling			
Oak, beech, hickory, and hard maple	Lineal foot	.35- .45	.40
Shuttle Bolts	Long cord		1/ 40.00

1/ Not an average. Only one quotation received.

Table 5.--Sawtimber stumpage prices, June-November 1958

(In dollars per thousand board feet - Doyle Scale)

WESTERN OHIO

Species	Highest prices paid		Lowest prices paid		Most frequent price paid
	Range	Average	Range	Average	
Walnut	100-250	156	20-50	40	50 & 100
White oak	50-120	66	20-45	30	45 & 50
Cherry	40- 60	50	20-50	30	40
Hard maple	35- 70	51	20-45	30	40
Yellow-poplar	40- 65	49	20-40	27	40
Ash	35- 50	44	20-40	30	40
Soft maple	30- 50	38	20-40	27	30
Red oak	35- 50	42	20-35	24	35
Basswood	25- 60	44	20-40	31	(1/)
Other 2/	15- 35	23	10-30	18	20
All Species	15-250	44	10-50	25	20

EASTERN OHIO

Walnut	75-300	168	10-50	29	50 & 100
White oak	20- 80	53	10-25	14	30
Cherry	40-100	59	10-35	16	30
Hard maple	25- 50	42	10-30	14	30
Yellow-poplar	18- 60	42	10-25	14	25
Ash	20- 55	41	10-35	17	25
Soft maple	25- 50	39	10-20	12	20
Red oak	15- 70	43	10-20	12	20
Yellow pine	8- 15	12	8-10	9	8 & 10 & 12
Other 2/	10- 20	14	5-15	8	10
All Species	8-300	43	5-50	13	10

1/ All price quotations are different.
2/ Mostly elm, cottonwood, hickory, beech, and sycamore.

Table 6.--Stumpage prices for special-purpose timber, June-November 1958

Product	Unit of measure	Highest prices paid: Range	Highest prices paid: Average	Lowest prices paid: Range	Lowest prices paid: Average	Most frequent price paid
		Dollars	Dollars	Dollars	Dollars	Dollars
Commercial veneer	Thousand board					
Black walnut	feet-Doyle Scale	200-400	285.00	50-150	87.00	100.00
White oak	"	100-200	157.00	40-150	72.00	100.00
Other 1/	"	40-100	61.00	25- 40	35.00	35.00
Container veneer	"	10- 50	24.00	10- 40	19.00	35.00
Cooperage	"	35-100	67.00	15- 40	25.00	35.00
Handle timber	"	30- 55	45.00	20- 45	31.00	30.00
Pulpwood	Standard cord	1.50-2.00	1.75	.50-1.00	.75	1.00
Pulpwood	Ton	(2/)	.50	(2/)	.50	.50
Locust fence-post timber	Piece	.10-.20	.13	.10-.15	.12	.10

1/ Mostly hard maple, red oak, yellow-poplar, and cherry.
2/ Only one quotation received.

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